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WESTERN INFORMATION OFFICE: San Francisco, Calif.

Technical information: (415) 625-2270 BLSinfoSF@bls.gov www.bls.gov/regions/west

Media contact: (415) 625-2270

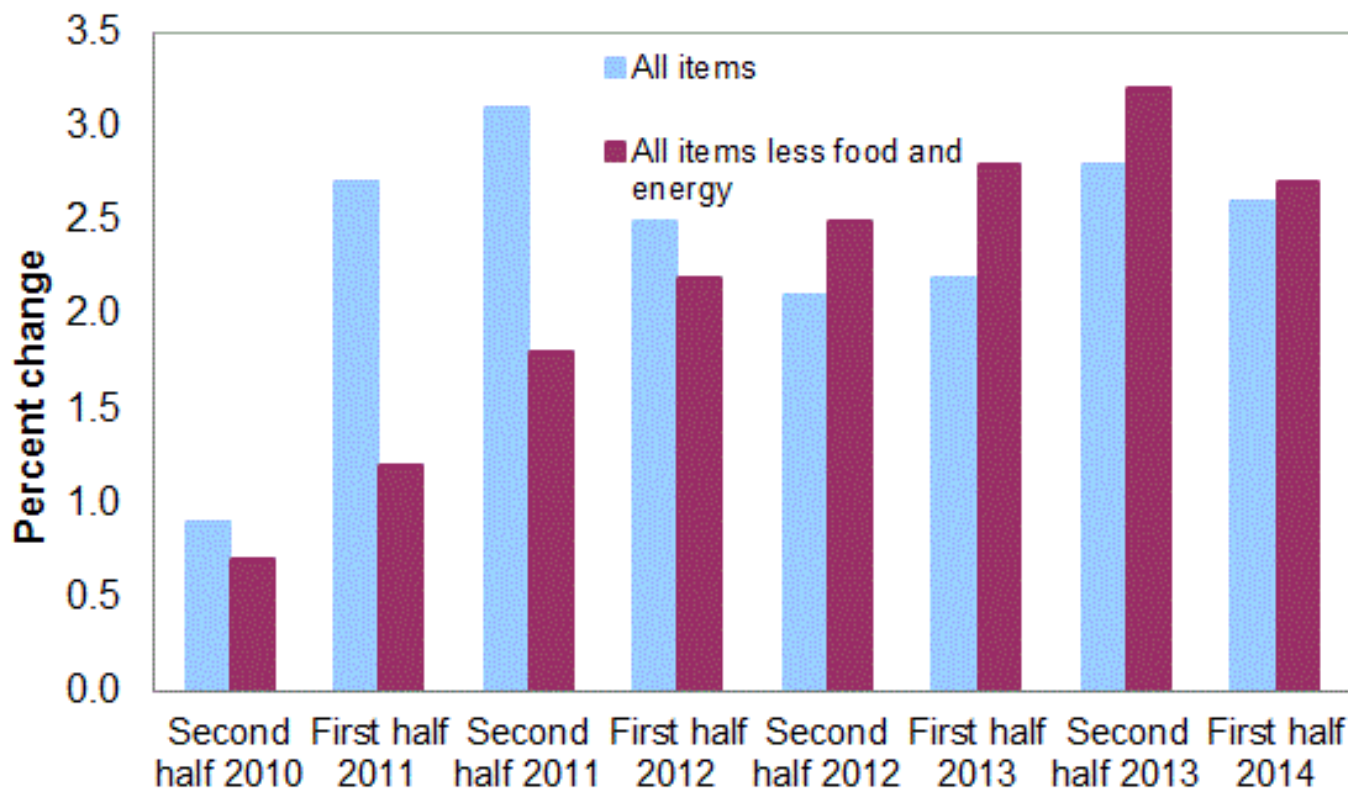
Consumer Price Index, Portland – First Half 2014

Area prices up 1.0 percent over the past six months, up 2.6 percent from a year ago

Prices in the greater Portland area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), advanced 1.0 percent in the first half of 2014, the U.S. Bureau of Labor Statistics reported today. (See [table A](#).) Regional Commissioner Richard J. Holden noted that this latest six-month increase was influenced by higher prices for shelter, electricity, and food. (Data in this report are not seasonally adjusted. Accordingly, six-month-to-six-month changes may reflect seasonal influences.)

Over the past 12 months, the CPI-U rose 2.6 percent. (See [chart 1](#).) Energy prices advanced 1.4 percent, mainly due to an increase in the price of electricity. The index for all items less food and energy increased 2.7 percent over the year.

Chart 1. Over-the-year percent change in CPI-U, Portland, Second half of 2010 - First half of 2014



Source: U.S. Bureau of Labor Statistics.

Food

Food prices advanced 1.1 percent in the first half of 2014. (See table 1.) Prices for food at home rose 1.5 percent for the past six months. Prices for food away from home increased 0.5 percent for the same period.

For the year ending in the first half of 2014, food prices rose 2.9 percent. Prices for food away from home advanced 3.7 percent during the past 12 months, and prices for food at home increased 1.8 percent.

Energy

Energy prices rose 3.0 percent since the second half of 2013. Prices for electricity posted the largest increase (7.2 percent), followed by prices for gasoline (1.4 percent) and prices for natural gas service (0.6 percent).

Energy prices increased 1.4 percent over the year. Prices for electricity advanced 8.0 percent and natural gas service prices increased 0.9 percent. Gasoline prices moved down 1.7 percent during the same period.

All items less food and energy

The index for all items less food and energy increased 0.8 percent from the second half of 2013 to the first half of 2014. Among the index components, increases were recorded for shelter (1.7 percent), recreation (1.5 percent), other goods and services (1.0 percent), and medical care (0.8 percent). In contrast, prices declined for apparel (-3.1 percent), household furnishings and operations (-1.1 percent), and education and communication (-0.2 percent).

Over the year, the index for all items less food and energy advanced 2.7 percent. Prices increased for recreation (4.0 percent), shelter (3.2 percent), medical care (2.9 percent), and education and communication (2.4 percent). Partially offsetting the increases were lower prices for apparel (-4.4 percent) and household furnishings and operations (-1.1 percent).

Table A. Portland CPI-U semi-annual and annual percent changes (not seasonally adjusted)

Month	2009		2010		2011		2012		2013		2014	
	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual
First Half	-1.0	-0.2	0.1	1.6	1.8	2.6	1.2	2.5	1.3	2.2	1.0	2.6
Second Half	1.4	0.5	0.8	0.9	1.3	3.1	0.9	2.1	1.5	2.8		

CPI-W

In the first half of 2014, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 233.565, up 0.9 percent. The CPI-W increased 2.4 percent over the year.

The second half of 2014 Consumer Price Index for Portland is scheduled to be released mid-February 2015.

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 88 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 29 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the *BLS Handbook of Methods, Chapter 17, The Consumer Price Index*, available on the Internet at www.bls.gov/opub/hom/homch17_a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. NOTE: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.

The Portland-Salem, OR-WA metropolitan area covered in this release is comprised of Clackamas, Columbia, Marion, Multnomah, Polk, Washington, and Yamhill Counties in the State of Oregon and Clark County in the State of Washington.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes for semiannual averages and percent changes for selected periods Portland-Salem, OR-WA (1982-84=100 unless otherwise noted)

Item and Group	Semiannual average indexes			Percent change to 1st half 2014 from-	
	1st half 2013	2nd half 2013	1st half 2014	1st half 2013	2nd half 2013
Expenditure category					
All items	233.735	237.322	239.751	2.6	1.0
All items (1967=100)	684.280	694.780	701.889	-	-
Food and beverages	219.349	223.207	225.641	2.9	1.1
Food	220.929	224.950	227.401	2.9	1.1
Food at home	209.522	210.133	213.328	1.8	1.5
Food away from home	240.275	247.892	249.125	3.7	0.5
Alcoholic beverages	204.761	207.014	209.176	2.2	1.0
Housing	224.707	227.663	231.548	3.0	1.7
Shelter	260.662	264.462	268.974	3.2	1.7
Rent of primary residence	255.992	263.073	267.855	4.6	1.8
Owners' equiv. rent of residences ⁽¹⁾	270.019	276.089	280.762	4.0	1.7
Owners' equiv. rent of primary residence ⁽¹⁾ ..	270.019	276.089	280.762	4.0	1.7
Fuels and utilities	243.870	248.183	257.502	5.6	3.8
Household energy	195.277	197.338	208.833	6.9	5.8
Energy services	240.262	241.826	255.323	6.3	5.6
Electricity	276.161	278.282	298.351	8.0	7.2
Utility (piped) gas service	165.001	165.440	166.438	0.9	0.6
Household furnishings and operations	106.077	106.096	104.905	-1.1	-1.1
Apparel	130.393	128.638	124.700	-4.4	-3.1
Transportation	238.024	241.832	242.858	2.0	0.4
Private transportation	239.091	243.228	245.511	2.7	0.9
Motor fuel	321.102	311.396	315.835	-1.6	1.4
Gasoline (all types)	323.801	313.906	318.419	-1.7	1.4
Gasoline, unleaded regular ⁽²⁾	321.948	312.033	316.695	-1.6	1.5
Gasoline, unleaded midgrade ^{(2) (3)}	273.559	265.410	268.829	-1.7	1.3
Gasoline, unleaded premium ⁽²⁾	296.685	287.771	291.450	-1.8	1.3
Medical care	490.044	500.430	504.334	2.9	0.8
Recreation ⁽⁴⁾	105.965	108.594	110.231	4.0	1.5
Education and communication ⁽⁴⁾	113.108	116.012	115.807	2.4	-0.2
Other goods and services	461.940	464.108	468.845	1.5	1.0
Commodity and service group					
All Items	233.735	237.322	239.751	2.6	1.0
Commodities	179.256	181.140	181.550	1.3	0.2
Commodities less food & beverages	159.440	160.414	159.936	0.3	-0.3
Nondurables less food & beverages	203.879	201.011	200.948	-1.4	0.0
Durables	112.642	117.358	116.571	3.5	-0.7
Services	288.788	294.069	298.488	3.4	1.5
Special aggregate indexes					
All items less medical care	222.235	225.525	227.874	2.5	1.0
All items less shelter	224.586	228.181	229.690	2.3	0.7
Commodities less food	160.967	161.989	161.621	0.4	-0.2
Nondurables	210.884	211.209	212.258	0.7	0.5
Nondurables less food	202.801	200.332	200.455	-1.2	0.1
Services less rent of shelter ⁽¹⁾	331.945	339.545	343.621	3.5	1.2
Services less medical care services	273.625	278.631	283.101	3.5	1.6
Energy	256.171	252.293	259.747	1.4	3.0
All items less energy	235.032	239.324	241.399	2.7	0.9
All items less food and energy	239.421	243.795	245.815	2.7	0.8

Note: See footnotes at end of table.

Footnotes

(1) Index is on a December 1982=100 base.

(2) Special index based on a substantially smaller sample.

(3) Indexes on a December 1993=100 base.

(4) Indexes on a December 1997=100 base.

- Data not available.